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Synopsis of the Proposed Thesis to be submitted for the Ph. D Degree in Business Administration

Title of the Thesis

"A Study on Investment Behaviour among Coffee Planters with Special Reference to Karnataka State"

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Introduction

Investment is an interesting subject that can have a major impact on investor's future wellbeing. Virtually everyone makes investments in one or another form. Even if the individual does not select specific assets such as stock; investment are still made through participation in pension plan, employee saving programme or through purchase of life insurance product or a home. The future is uncertain, and we must determine how much risk we are willing to bear since higher return is associated with accepting more risk.

The individual should start by specifying investment goals. Once future investment goals are set, the individual should be more careful and make wise investment decisions. These include the process by which investment avenues; securities are issued and subsequently bought and sold. The regulations and tax laws are enacted and modified based on investment preferences and this information available to the individual.

An understanding of financial background leads to three important general financial concepts economy, inflation, equity and debt markets that apply to investment and risk associated with it. Today, investment field more growing rather than other fields as compared to last decades. International and domestic financial market is rapidly growing that alter the values of specific assets; the individual has chosen from the available investment avenues which best fit to their investment objectives. The amounts of information available to the investors are continuously growing without any obstacles and free of cost. Furthermore, inflation has served to increase awareness, importance of financial planning and wise investment plan among the retail investors.

Investment is a game of challenge on gain or loss towards investable avenues. Generally, investment mean, is an aim of earning short term and long term return and capital appreciation. Today, mainly all type of investors invests their surplus fund on different avenues to get return and meet future commitments. Investment plays a very important role in any country's development. It pools the money and provides the needy people for the better utilization of funds. We can anticipate ups and downs of business due to changes in macro and micro factors, which affects the business or action plan favorably or unfavorably. Development of country depends on the investment made in different sectors irrespective of all area's including primary, secondary and tertiary sectors.

It is proved that return and risk are the two possible outcomes of investment (Akshatha, 2015). Return and risk could be positively and negatively affect the business or individual investors. Therefore, risk can be diversified to earn decent return. According to the available literature, high return is associated with higher risk and vice-versa. Based on risk profile of the investors, one can design a portfolio of investment.

Before investing our funds in any avenue, we need to draft and get picture of financial plan towards short term and long term goals. Financial plan is a well-structured and organised plan by an investor to avoid uncertainty and unwanted risk. Therefore, every financial plan includes return and risk aspects to develop their well-diversified portfolio.

Due to the nature of the competition and large number of players in the market, many investment options are available to the investors. The available investment options are classified into two types, namely, Conservative investment options and Aggressive investment options. Conservative investment options are preservative investments in general and we can avoid loss. It includes Public Provident Fund, National Savings Certificate, Senior Citizen Savings Scheme, Money Market Instruments, Life Insurance Policies, Bank Fixed Deposits, National Pension Scheme, Atal Pension Yojana, Sukanya Samriddhi Yojana etc. Whereas, aggressive investment options are market linked investments avenues with high risk and returns. It is difficult to all the investors to anticipate the fluctuations in the market, which leads to loss of money. It includes diversified mutual fund investments, tax saving mutual funds ,ELSS Plan, direct equity/ stock markets, bonds and debentures, gold and commodity investments, real estate, ULIP's, gold scheme and chit fund scheme etc.

Financial planning of an individual is a process of planning for the financial needs of an individual and his family. Without a goal, planning would be superficial. The process of setting goals, developing strategies, outlining tasks and schedules to accomplish these goals is called planning. These goals vary from person to person due to uniqueness of an individual and their needs. Financial goals can include buying a house, saving for children education, marriage, purchasing of asset and planning for retirement. To reach their financial plan, an individual has to be clear about their long-term needs. While fixing the financial plan investor must know the future inflation level to meet their future financial goals.

Coffee plantation is a large scale area where coffee crops are grown especially in tropical areas. Coffee plantation is where coffee seeds are sown in large number for commercial purpose. There are two important spices of coffee commonly grown in Karnataka are Arabica and Robusta. Coffee growing normally needs proper environmental condition, fertility of soil, moisture and humidity, rainfall and modern irrigation system.

Coffee plants should be nursed very much in the initial stage by using pesticides and other protective methods should be followed. Once it is planted it takes three years to give yield. Therefore, we need to take care of coffee plants by adding manure yearly twice, it should be nursed to yield good crop. On the other hand based on the soil test manure should be added. Potassium Sulphate, Urea, Rock Sulphate and Cow dung are the best manure for growth of coffee plants. Otherwise it may be affected by Beriboral (name of the Bacteria), where it destroys the other spices of coffee plants. So, once it gives the crop for 15 to 20 years it will be replanted again. In coffee plantations normally they grow coffee, pepper, cardamom, orange and other crops which are profitable to the planters.

Coffee is a commercial crop, it requires low investment after coffee plantation work done and the level of profit is nominal. At present the cost for 1kg of coffee is Rs-65 to 70 (with seasonal fluctuations) and per acre estimated coffee bags are 45 to 48 bags but in an average 30 bags if no proper treatment. Large scale estates go for pulping of coffee seeds and small scale estates do not. In addition to that, proper treatment and monsoon plays a vital role in coffee planters of Kodagu, Chikkamagaluru and Hassan districts.

Most of the coffee plantations are depended on rain, fertilizers and irrigation system. Once coffee plucking process finished, all the planters go for selling it to the local traders or registered traders (coffee curing works and exporters). At the time of selling coffee to the local traders knowledge of coffee price and cost dynamic information is very essential for the coffee planters. Because, price of the coffee decided by the Central Coffee Board of India and international coffee organisation based on quality and demand for the country's coffee.

Review of Literature

Every investor goes for investment for the aim of earning maximum return on precise avenue. Today we could find so many investment patterns to invest our funds. Meanwhile,

We need to study past and present status of our investment avenues. Normally, investors keep on invest their funds either in savings bank account, gold jewellery, gold ornaments, gold biscuit and coins etc and any other valuable assets. A literature review includes the current knowledge of substantive findings, as well as theoretical and methodological contributions to a particular topic. The researcher has referred and studied various articles, journals, thesis, reports and survey conducted by research scholar in India and abroad

Prabhu et al. (2017) found that the investment patterns for investors in different financial products in Dakshina Kannada and analyse the investor's preference, awareness during investment time and area of investment. They have collected data through both primary and secondary information. They have found that around 79% of male investors invest their funds in different financial products rather than invests in gold and savings. It is also found that majority of the population lives in villages, so they do not have an idea of shares, bonds, debentures and other investment patterns.

Manikandan (2017) found perception of investors towards investment avenues. They examined main features of investments are security of principal amount, liquidity, income stability, approval and easy transferability. He also found that investment avenues are available such as shares, bank, companies, gold and silver, real estate, life insurance, postal savings these are suitable investment avenuesfor better return.

Jisha and Gomathi (2017) determine the relationship between income and investment pattern among women employees. The study conducted on women across both government and private sectors in Coimbatore city. The data collected by distributing questionnaires to 50 respondents and found that major impact on savings is due to the level of income which has considerably increased in the last decade. The research has analyzed the salaried women employees consider the safety and high return on investment on regular basis.

Shah and Brahmbhatt (2018) studied investment pattern of individual investors of Ahmadabad city of Gujarat state. The study reveals that individual investors influenced to make investment from source of internet, family and friends, working place and business connections. The result found that fixed assets like land, buildings, and commercial sites are the major portion for investment followed by savings bank account, gold and silver by considering their investment objectives.

Dipali Bosumatari (2019) examines the investment behaviour of tea plantation workers in Assam. The studies found that income, occupation, education, dependents are the major

factors influenced and income and education are the major determinants which influence the tea plantation workers, as their income increases, it lead to increase in unit investment of the workers.

Sundareshwaran (2019) focused on investment preference, savings and risk perception among college teachers in relation to return on investment in Madurai of Tamil Nadu state. Data collected from primary sources by preparing questionnaire and distributed 465 set to the college teachers and found that college teachers preferred to make investment in government retirement plans such as NPS, EPF, and LIC and systematic investment plan.

Muneeswaran et al. (2019) made an attempt to study influence of demographic factors and attitude of investors towards investment. The study found that there is a significance difference between risk perception among urban and rural investors. The study reveals that demographical factors have positive impact on investors' knowledge and selection of investment avenues. The study suggested that investors required knowledge and awareness about modern investment avenues to make proper investment decisions.

Chopra (2020) analysed research about investment preferences and factors influencing investment decisions. Data collected from 100 respondents of Gujarat and found that gold, savings bank account, LIC and fixed deposits are the major preferred investment avenues and investment in commodity market and forex market are the least rated investment avenues as per the study.

Jaysinge et al. (2020) studied factors influence on savings and investment behaviour of cinnamon planters in Sri Lanka. The study reveals that incomes, business growth, number of dependents, financial services provider are the major factor and income source is the main reasons for savings. The study found that 46% respondents invest in life insurance policies, 44% on fixed assets and 32% of respondents keep money in the savings bank account, as it generates interest on savings.

Semuroh and Sumin (2021) aimed to study perception and factors affecting the sustainable agriculture practices among pepper farmers in Sarawak, Malaysia. The data gathered by collecting 203 responses from Kuching area and examined knowledge, environmental awareness and information towards pepper cultivation. The study indicates that 26.6% respondents involved in pepper processing, 27.1% in storing and marketing and 83.3% were interested in sustainable farming. Around 73.9% of respondents expect financial assistance,

awareness, supportive price on pepper from government.

Ramanathan and Meenakshi Sundaram (2021) studied investment preference of bank employees of Chennai city. The study focused on relationship between income and investment patterns of bank employees and found that tax planning is the main objectives of the respondents in the age group of 31-40 years; 41 to 50 years preferred gold and jewellery, age group of 51- 60 preferred bank deposits. The study also found that male respondents preferred life insurance policies and female respondents preferred gold and jewellery as their major investment option.

It also been observed that none of the earlier studies have covered the investors behaviour and investment patterns among coffee planters of Karnataka State. Therefore, this study proposed to analyse the investment behaviour and preference among the coffee planters.

Statement of the Problem

The present study covered level of consciousness on the basis of investment avenues, investment options and portfolio, age and income level of the individual, saving habit towards future commitments, factors affecting the investment decisions at the time of investment. But, none of the earlier studies have covered investment avenues and the factors affecting the investment behaviour of planters in India and coffee planters in particular. Therefore, this study proposed to analyse the investment behaviour among coffee planters of Karnataka state.

Objectives of the Study

The objectives of the study are to understand the investment behaviour and awareness among coffee planters. This study is conducted with the following important objectives:

- To identify the investment options opted by the coffee planters.
- To evaluate the investment pattern and decision making towards investment by the coffee planters.
- To study the economic status of the coffee planters.
- To identify the factors influence on choice of investment.
- To suggest and recommend the suitable investment options, strategies and schemes for the coffee planters.

Scope of the Study

The present study examines the investment behaviour among coffee planters with special reference to Karnataka state. Further, the study area is confined to Western Ghats region of Kodagu, Chikkamagaluru and Hassan districts of Karnataka.

Investment Behaviour among Coffee Planters

Investment is the employment of funds on assets with the aim of earning income and capital appreciation and has 3 attributes, namely, time, risk and return. In the process of investment, the present consumption is sacrificed to get a return in the future. The sacrifice that has to be borne is certain but the return in the future may be uncertain.

The behaviour of rational investors are maximizing returns and minimizing risk. Return on investment, safety of the principal, liquidity and tax savings are subsidiary objectives. For the common man, investment means a monetary commitment. A person's commitment to buy a flat or a house for his personal use may be an investment from his point of view. This, however, cannot be considered as actual investment because it involves sacrifice but does not yield any financial return.

The study found that majority of the coffee planters reinvests annual income every year in the coffee plantation for the maintenance, irrigation in the summer seasons, applying chemicals and pesticides for the soil development and to kill pests. Coffee planters showed more interested towards gold jewelry and gold ornaments and availed subsidy on financial loan and at the time of purchase fertilizers. The study found that capital gain/ appreciation, value and prestige, safety of investment on land re the major factors influence on real estate. Coffee planters manage their investment portfolio by themselves and they got sufficient knowledge of traditional investment avenues like savings account, fixed deposits, life insurance policies, investment in gold and silver, post office savings schemes, but knowledge of modern investment avenues are extremely low as per the study. Therefore, we need to provide awareness programs by way to increase their knowledge in share market avenues.

Hypotheses of the Study

The researcher developed hypotheses based on the objectives and prior research on investment behaviour of investors.

Ho.1: Awareness level on various investment avenues are insignificantly different among districts.

Ho.2: Awareness level on various investment avenues are insignificantly different among age groups.

Ho.3: Awareness level on various investment avenues are insignificantly different between gender.

Ho.4: Awareness level on various investment avenues are insignificantly different among educational qualification.

Ho.5: Awareness level on various investment avenues are insignificantly different among marital status.

Ho.6: Awareness level on various investment avenues are insignificantly different among occupation.

Ho7: Awareness level on various investment avenues are insignificantly different between types of family.

Ho.8: Awareness level on various investment avenues are insignificantly different among annual income.

Ho. 9: Preference of investment avenues is insignificantly different among districts.

Ho.10: Preference of investment avenues are insignificantly different among age groups.

Ho.11: Preference of investment avenues is insignificantly different among genders.

Ho.12: Preference of investment avenues is insignificantly different among educational qualification.

Ho.13: Preference of investment avenues is insignificantly different among marital status.

Ho.14: Preference of investment avenues is insignificantly different among occupation.

Ho.15: Preference of investment avenues is insignificantly different between types of family.

Ho.16: Preference of investment avenues is insignificantly different among annual income.

Ho.17: There is insignificant difference in investors' preference towards educational programs on various investment avenues among locations/ districts.

Ho.18: There is insignificant difference in investors' preference towards educational programs of different age groups towards investment avenues.

Ho.19: There is insignificant difference between preference of investors' educational programs of male and female investors towards various investment avenues.

Ho.20: Preference of investor's educational programs on various investment avenues is insignificantly influenced by educational qualification.

Ho.21: Preference of investors' educational programs on various investment avenues is insignificant for marital status.

Ho.22: Preference of investor's educational programs on various investment avenues is insignificantly different among occupation.

Ho.23: Preference of investors' educational programs towards various investment avenues is insignificant among types of family.

Ho.24: Preference of investors' educational programs towards various investment avenues is insignificant across different annual income groups.

Ho.25: There is insignificant difference in factors influencing investment in government savings schemes among districts.

Ho.26: There is insignificant difference in factors influencing investment in government savings schemes among genders.

Ho.27: There is insignificant difference in factors influencing investment in government savings schemes among age groups.

Ho.28: There is insignificant difference in factors influencing investment in government savings schemes among educational qualification.

Ho.29: There is insignificant difference in factors influencing investment in government savings schemes among marital status.

Ho.30: There is insignificant difference in factors influencing investment in government savings schemes among occupation.

Ho.31: There is insignificant difference in factors influencing investment in government savings schemes among types of family.

Ho.32: There is insignificant difference in factors influencing investment in government savings schemes among annual income.

Ho.33: There is insignificant difference in factors influencing investment in bank fixed deposits among districts.

Ho.34: There is insignificant difference in factors influencing investment in bank fixed deposits among age groups.

Ho.35: There is insignificant difference in factors influencing investment in bank fixed deposits among genders.

Ho.36: There is insignificant difference in factors influencing investment in bank fixed deposits among educational qualification.

Ho.37: There is insignificant difference in factors influencing investment in bank fixed deposits among marital status.

Ho.38: There is insignificant difference in factors influencing investment in bank fixed deposits among occupation.

Ho.39: There is significant difference in factors influencing investment in bank fixed deposits among types of family.

Ho.40: There is insignificant difference in factors influencing investment in bank fixed deposits among different annual income groups.

Ho.41: There is insignificant difference in factors influencing investment in share market and other avenues among different districts.

Ho.42: There is insignificant difference in factors influencing investment in share market and other avenues among age groups.

Ho.43: There is insignificant difference in factors influencing investment in share market and other avenues among genders.

Ho.44: There is insignificant difference in factors influencing investment in share market and other avenues among educational qualification.

Ho.45: There is insignificant difference in factors influence investment in share market and other avenues among marital status.

Ho.46: There is insignificant difference in factors influencing investment in share market other avenues among respondents with different occupation.

Ho.47: There is insignificant difference in factors influencing investment in share market and other avenues among types of family.

Ho.48: There is insignificant difference in factors influencing investment in share market and other avenues among annual income groups.

Ho.49: There is insignificant difference between factors influencing the choice of investment options among different districts.

Ho.50: There is insignificant difference between factors influencing the choice of investment options among age groups.

Ho.51: There is insignificant difference between factors influencing the choice of investment options among gender.

Ho.52: There is insignificant difference between factors influencing the choice of investment options among the respondents with different educational qualification.

Ho.53: There is insignificant difference between factors influencing the choice of investment options among marital status.

Ho.54: There is insignificant difference between factors influencing the choice of investment options among different occupation.

Ho.55: There is insignificant difference between factors influencing the choice of investment options among types of family.

Ho. 56: There is insignificant difference between factors influencing the choice of investment options among annual income groups.

Ho.57: There is insignificant difference between annual incomes of coffee planters on factors motivated to make investment in Real Estate.

Ho.58: The impact of awareness level regarding investment avenues on investment options is insignificant.

Ho.59: The impact of awareness level regarding investment avenues on investment option across age profile is insignificant.

Ho.60: The impact of awareness level regarding investment avenues on investment option is insignificant for genders.

Ho.61: The impact of awareness level regarding investment avenues on investment option across annual income is insignificant.

Ho.62: The impact of awareness level about investment avenues on investment in financial assets is insignificant across demographic factors.

Ho.63: The impact of factors influencing investment options on investment in financial assets is strong among female investors.

Ho.64: The impact of factors influencing investment option on investment in financial assets is insignificant among genders.

Ho.65: Investment factors on general investment avenues are not equally distributed among other parameter.

Ho.66: Investment factors on investing in Government Savings Schemes are not equally distributed among other parameter.

Ho.67: Investment factors on investment in Bank Fixed Deposits are not equally distributed among other parameter.

Ho.68: Investment factors among investment in Shares, Bonds, Debentures, Mutual Funds, SIP, and other avenues in Share Market are not equally distributed among other parameter.

Ho.69: Investment factors on investment in Real Estate are not equally distributed among another parameter.

Ho.70: Purpose of savings is not associated/ independent on demographical factors.

Ho.71: Sources of information is not associated / independent with demographical factors.

Ho.72: Investment avenues are not associated / independent with demographical factors.

Ho.73: Preference of investment towards physical assets is not associated / independent with demographical factors.

Limitations of the Study

In spite of all possible efforts and study, our research is not free from drawbacks. The following are some of the limitations:

- Some of the coffee planters have given poor responses and information to some questions based on personal judgement due to lack of knowledge and awareness.
- Some of the respondents had answered the questions, but results were inconsistency and in a biased manner. Therefore, we cannot generalise the data as whole.
- Some of the respondents were felt insecured and hesitation to provide information like, occupation, annual income, savings, total acres of coffee plantation, fixed and financial assets, about business, financial subsidy, hotel and home stays etc, these factors would influence the research findings and suggestions.

Research Methodology

The researcher adopted descriptive research method to aim and measure the investment behaviour of coffee planters of Western Ghats regions of Kodagu, Chikkamagaluru and Hassan districts. The study helps to identify the reason for preference of different types of investment avenues and also aims to find mean difference between demographic profiles of the investors based on their socio-economic conditions.

Samples of the Study

The sample size consists of small, medium and large scale of coffee planters of rural and urban areas of the selected three districts. Based on proportionate stratified sampling technique, 405 coffee planters were selected and data collected from Kodagu (250), Hassan (55), and Chikkamagaluru (100) districts respondents.

Sources of Data

Primary data collected through using a well-structured questionnaire prepared by keeping objectives of the research and gathered data from proportionate stratified sample. Further, a total of 405 respondents belong to Kodagu, Hassan and Chikkamagaluru districts. The required secondary data consists of referred national and international journals, Ministry of Finance website, Coffee Board Statistical Reports (2019-2021), International Coffee Organization website, Ph D thesis related to investment behaviour and planters.

Statistical Tools

Statistical tools used to examine the investment behaviour among coffee planters. Appropriate statistical tools and tests were used to analyse the data gathered for the study. We used percentage analysis, descriptive analysis, coefficient of determination, independent samples t- test, Fisher's exact test, Chi- square test, one way ANOVA, Friedman test, multivariate regression analysis, and SPSS 20.0 to analyse the data.

Findings of the Study

The study found a few important aspects on investment behaviour of coffee planters;

1. Majority 82% of coffee planters were belonged to the age group of 35 to 55.
2. Majority 85.7% of coffee planters in Karnataka are males.
3. Majority 89.4% of coffee planters' qualification is less than undergraduates.
4. Majority 88.1% of coffee planters were married.
5. Majority 81.2% of coffee planters belongs to nuclear family.
6. Majority 69.6% of the coffee planters were engaged in cultivation of coffee and agriculture relates to food crops like pepper, cardamom, orange, areca, coconut etc.
7. Majority 89.6% of coffee planter belongs to small family and the next major planters belong to nuclear family.
8. Majority 81.5% of coffee planters in these regions were largely small planters with the annual income of less than 03 lakhs.
9. 84.9% of coffee planters save annually less than Rs. 02 lakhs after deducting all coffee plantation expenses.
10. Primary purposes of savings are children education and marriage (90.1%), to meet future contingencies (89.9%), and to purchase jewels (64.4).
11. Majority 72.3% of coffee planters invest less than Rs. 02 lakhs annually in coffee plantation.
12. Majority 52.6% of the coffee planters make medium term (01 to 05 years) investment plan to reach their objectives.
13. Majority 74.6% of coffee planters expect 10% to 15% returns on their investment.
14. Family and relatives (89.6%) followed by friends (84.7%), brokers and agents (70.6%), business connections (54.3%) are the major source of influence to make investment.

15. Awareness level of investment avenues is moderately high (72.48%) among the coffee planters.
16. Most preferred investment avenues opted by coffee planters are savings bank account, bank fixed deposits, gold and jewels, insurance policies, post office savings scheme, real estate, shares, certificate of deposits, NSC, KVP, debentures and bonds, treasury bills, mutual funds/SIP, foreign currencies, commodity market and derivatives
17. The main purpose of investment is to get regular income (83.5%), to meet future and retirement benefits (58.8%), to purchase commercial land (47.7%) and purchase vehicles (47.7%) by the coffee planters.
18. Return on investment, safety and security, advantage of liquidity, education level, and surplus money in hand; avoid money from inflation, maturity and future benefits, and tax advantages are the major factors influence on investment options /decisions of the coffee planter.
19. 77.5% of coffee planters willing to take risk to reach investment objectives.56.5% of coffee planters' take moderate risk, 13.3% takes low level risk and only 7.7% of coffee planters are risk takers to earn their expected return on investment.
20. All coffee planters reinvest in coffee plantation, physical assets (98.02) and financial assets (97.03%) to reach investment objectives.
21. 44.2% of coffee planters are very small planters with ownership of less than 05 acres of land.
22. 83.2% of coffee planters grew both arabica and robusta coffee seeds as per crops, soil conditions, rainfall, maintenance, and life of coffee plantation.
23. All coffee planters grew supporting crops along with coffee, predominantly pepper and areca nut as sub crop.
24. Majority 94.10% of the coffee planters reinvest less than Rs. 05 lakhs p.a. in coffee plantation.
25. 52.1% of coffee planters' annual income from coffee plantation is less than Rs. 6 lakhs and 47.9% of coffee planters annual income is more than Rs. 06 lakhs p.a.
26. Majority 92.1% coffee planters avail subsidies predominantly on financial loan followed by at the time of purchasing fertilizers (82.2%) and 46.2% while purchasing machinery and agricultural equipments.
27. Investment in financial assets, coffee planters prefer government savings scheme due to special features, viz., return on investment, safety and securities, advantages of liquidity, and surplus money in hand while investing in it.

28. Returns on investment, safety and security, advantage of liquidity, education level and influenced from media are the major factors influence coffee planter to invest in bank fixed deposits.
29. Coffee planters consider return on investment, tax advantages on dividend, safety and security, and advantage of liquidity while investing in share market avenues.
30. Investment in physical assets, about 97.03% coffee planters prefer to invest in gold38.52% in commercial sites,36.79% in buildings, 30.62% in agricultural land and 29.88% in real estate.
31. Majority 97.03% coffee planters prefer to invest in gold, in that 96.6% preferred gold jewellery, 54.6% preferred silver ornaments and 50.6% gold coins and biscuits while investing in valuable ornaments.
32. 38.52% of coffee planters prefer to invest in commercial sites, in that 21.73% of coffee planters prefer to invest in urban area, 8.64% prefer to invest in rural area and 8.15% prefer to invest in semi urban areas.
33. 36.79% of coffee planters prefer to invest in buildings, in that 30.1% prefer to invest in commercial buildings, 28.15% prefer to invest in hotel and home stays and 24.7% of coffee planters prefer to invest in residential houses with the aim of earning monthly rent.
34. Capital gain/appreciation, safety of investment on land, value and prestige, for personal use, for future need and commitments are the major factors influence on investment in real estate.
35. Investment in business and industry, a very few number of coffee planters engaged in self owned business (16%) and partnership firm (0.7%).
36. All the coffee planters (16.7%) who run business along with coffee plantation operate business in different places within Karnataka.
37. 16.7% of coffee planters engaged in self owned business, in that 9.14% are engaged in retail business, 5.68% engaged in service sector and 1.98% engaged in transportation.
38. Only 9.14% of coffee planters engaged in retail business, in that 3.71% engaged in cloth and textiles, 2.96% engaged in provision shop business, 1.73% engaged in auto mobiles and 0.74% engaged in jewellery shop business.
39. Only 5.68% and 1.98% of coffee planters engaged in service sector and transportation business respectively. In that 3.46% engaged in hotel and restaurants, about 2.22% engaged in travelling and tourism business. 1.73% engaged in car rent services and 0.25% engaged in trucks and heavy vehicles services among coffee planters

40. Investment in educational institutions, only 2% of coffee planters own unaided private educational institutions and offers primary, higher secondary, and high school, pre-university and under graduates' programs.
41. Majority 88.05% of coffee planters extremely require investors' awareness program to educate them.

6.3 Suggestions

In the light of findings, the researcher has offered some suggestions. The following suggestions would serve as basic guidelines to state and central government and other respective institutions to carry out the corrective measures;

Suggestions to State and Central Government

- Coffee planters (respondents) suggest that, both state and central government should come forward for buying coffee plantation products directly by the growers like coffee, pepper, vanilla, cardamom, areca nut, orange, coconut and other products through Coffee Board, Primary Agricultural Co-operative Societies (PACS), and Rural Marketing Council (RMC) where they will get actual price for their crops. So it could avoid dealing with dealers and middlemen's. So that growers can get net price, which would be more helpful and beneficial to save some money.
- They also expect that, coffee planters expect Minimum Supporting Price (MSP) on their crops. That would help to get maximum price on their crops, as a result coffee planters get assured amount and they could invest their funds in suitable investment avenues.
- Coffee planters invest sufficient funds every year for the growth and development of plantation, but due to natural hazards (recently in 2018 land sliding took place in Kodagu) they failed to generate expected returns. Therefore government has to support by providing fertilizers subsidy, financial loan subsidy, machinery and equipment subsidy, pond and irrigation subsidy etc on time for the well being of coffee planters and also expects compensation at the time of natural disasters.
- Coffee planters expect that government should provide information and knowledge about government schemes and subsidies, because rural coffee planters lacking behind and doesn't have enough ideas to avail benefits. Therefore, government has to utilize public media, print and electronic media, conduct seminar and workshop to reach government facilities.

- Coffee planters also suggest that, they require training for the usage of modern technology based machinery and equipments. Therefore, government has to grant subsidy at the time purchase and repair work. They also opined that awareness program has to organize panchayath level about utilization of chemicals, fertilizers, and pesticides.
- Government has to encourage and educate usage of organic fertilizers for coffee plantation and it leads to good yield of crops and also increases fertility of the soil.
- State and Central government has to make initiatives of starting Small Industries Development Bank of India and EXIM banks in Kodagu, Hassan and Chikamagaluru region by providing financial assistance to encourage of coffee exports globally.
- Coffee planters also requests that government benefits and subsidies were enjoyed by rich coffee planters, those who were financially strong and politically influenced. Therefore, poor coffee planters (less than 05 acres of land) would not get any government facilities and benefits on time, and ultimately they cannot save money.
- Government has to take initiative and educative programs for coffee plantation and attract young coffee planters for the growth and development of coffee plantation for future generation.

Suggestions to SEBI, RBI and AMFI

- The present study found that, coffee planters invest their funds with the aim of safety and security. Rural area coffee planters have negative opinion about stock markets and believed that investing in stock market would cause loss of money. This is because of lack of education and less information about stock market.
- Rural coffee planters (investors) don't have much knowledge about shares, bonds, debentures, Nifty, Future and Options (F&O), etc. Therefore, they expect education, knowledge and awareness programs from experts and resource persons.
- SEBI, RBI and Mutual Fund companies should conduct seminar, workshop and investors awareness program in both rural and urban areas frequently. Nationalized banks, brokerage agencies, underwriter agents have to create awareness of opening of demat account and it leads to investment in share market.

Suggestions to Co-operative Societies and Nationalized Banks

- Co-operative societies and banks grants crop loan to coffee planters' upto Rs- 1, 00,000/- with zero interest rates. Therefore, coffee planters would expect crop loan upto

Rs- 5, 00,000/- (depends on coffee plantation area or hector wise) to meet their regular expenses in coffee plantation.

- Coffee planters also suggest that co-operative societies and banks should increase interest on their savings and fixed deposits. So this would help them to yield good returns and helps in the difficult times.
- Coffee planters require awareness programs and also expects banks and co-operative societies should encourage them by removing service fee, processing fee at the time of approval, granting and renewal of loans and removal of penalty on non –payment of loans and dues.

Suggestions to Insurance Companies

- Coffee planters opine that, investment in insurance policies would generate long- term returns at the time of maturity. Majority of the coffee planters invested in insurance policies. But they failed to make differentiate between life and non-life insurance policies. Therefore, they suggest that, coffee planters wants to know more and expect awareness programs on types of insurance policies, bonus issue, payment of premium.

Suggestions to Postal Department

- Coffee planters suggest that, investing in post office schemes is a traditional habit. They are regularly involved in post office account transactions. Rural coffee planters (investors) aware of only savings account, they were not aware of different postal schemes like PPF account, sukanya samriddhi yojana, post office ATM cards facility, postal life insurance, India post payments bank, term loan facility, Kisan Vikas Patra, NSC etc. Therefore, rural coffee planters require public awareness programs on the above schemes.

Conclusion

This study examines investment behaviour among coffee planters of Karnataka state. To analyse investment behaviour we used statistical tools such as percentage analysis, median, descriptive analysis, coefficient of determination, independent samples t- test, one way ANOVA, Fisher's exact test, chi square, Friedman test, and multivariate regression analysis. The study tried to identify investment behaviour by way of attitude, preference, perception, factors influence, awareness and educational programs required towards various investment avenues. Investment is an important factor for wealth creation and the study identifies investors' awareness, preference, factors influence on financial, physical assets,

involvement in business and industry and educational institution apart from coffee cultivation.

Income is the major influencing factor for savings and investment of coffee planters. Return on investment, safety and security, advantages of liquidity avoid money from inflation, maturity and future commitments and tax advantages are the major influencing factor on investment avenues of coffee planters. To conclude, while analyzing investment behaviour of coffee planters found that investment size is small, because of low savings for low incomes. If increases in annual income, certainly unit of savings and investment size will also increases. Savings and income, personal and demographical factors, investment awareness has a significant on investment behaviour of coffee planters.

Chapter Scheme

Chapter -1: Introduction

The first chapter deals with introduction to topic - coffee plantation – research gap - statement of problem - objectives - scope of the study – variables used in research - hypotheses –sources of data collection – samples of the study- statistical tools- limitations and chapter scheme.

Chapter -2: Research Methodology

The second chapter deals with research methodology - sampling technique - determination of sample size - sampling area - factors/ variables used in research -statistical tools used for analysis.

Chapter -3: Conceptual Framework and Review of Literature

The third chapter deals with review of literature relate to investment attitudes, preferences, perception and factors influence investment- investment awareness program- literature on farmers and planters - need for the study.

Chapter – 4: Investment Avenues and Profile of Coffee Planters

The forth chapter deals with introduction to investment - investment preferences – factors influence investment options - types of investment - investment avenues- investment planning - need for investment strategy - risk faced by the investors - coffee production in Karnataka and world scenario.

Chapter -5: Investment Behaviour among Coffee planters

The fifth chapter deals with the data analysis and interpretation of information gathered relating to investment behaviour of coffee planters of Karnataka state.

Chapter -6: Summary of Findings, Suggestions and Conclusion

The sixth chapter presents the analysis of key findings - suggestions given and conclusions drawn based on results and directions for future research.

Directions for Future Research

The present study investigated investment behaviour among coffee planters of Karnataka state. Further research could be undertaken related to investment behaviour of tea planters, cardamom and areca nut farmers.

Further research could be undertaken to know micro finance facilities available to coffee planters, Investment preferences and awareness of coffee plantation workers and also on Effectiveness of awareness programs on investors particularly coffee planters and coffee plantation workers.

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